

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	§ Chapter 11
ULTRA PETROLEUM CORP., <i>et al.</i> , ¹	§	§ Case No. 16-32202 (MI)
Debtors.	§	§ (Jointly Administered)
	§	

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE
DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on February 13, 2017, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Docket No. 1115] (the “Disclosure Statement Order”): (a) authorizing Ultra Petroleum Corp. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Debtors’ Second Amended Joint Chapter 11 Plan of Reorganization* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Debtors’ Second Amended Joint Chapter 11 Plan of Reorganization* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan; and (e) approving the Rights Offering Procedures.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **March 14, 2017, at 10:00 a.m.** prevailing Central Time, before the Honorable Judge Marvin Isgur, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusk Street Houston, Texas 77002.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number (if any), are: Ultra Petroleum Corp. (3838); Keystone Gas Gathering, LLC; Ultra Resources, Inc. (0643); Ultra Wyoming, Inc. (6117); Ultra Wyoming LGS, LLC (0378); UP Energy Corporation (4296); UPL Pinedale, LLC (7214); and UPL Three Rivers Holdings, LLC (7158).

² Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **February 9, 2017**, which is the date for determining which Holders of Claims and Interests in Classes 3 and 8 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **March 13, 2017, at 4:00 p.m.** prevailing Central Time (the “**Voting Deadline**”). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you **must**: (a) follow the instructions carefully; (b) complete ***all*** of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is ***actually received*** by the Debtors’ solicitation agent, Epiq Bankruptcy Solutions, LLC (the “**Solicitation Agent**”) on or before the Voting Deadline. ***A failure to follow such instructions may disqualify your vote.***

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE 8.3 CONTAINS A THIRD-PARTY RELEASE**. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 6, 2017, at 4:00 p.m.**, prevailing Central Time (the “**Plan Objection Deadline**”). All objections to the relief sought at the Confirmation Hearing **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; **and** (d) be filed with the Court.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a CD-ROM), please feel free to contact the Debtors’ Solicitation Agent, by: (a) calling the Debtors’ restructuring hotline at (844) 319-8438 (domestic toll-free) or +1 503-520-4495 (international); (b) visiting the Debtors’ restructuring website at: <http://dm.epiq11.com/Ultra>; (c) writing to the Solicitation Agent, Attn: Ultra Petroleum Ballot Processing, c/o Epiq Bankruptcy Solutions, LLC, 10300 SW Allen Boulevard, Beaverton, OR 97005; and/or (d) emailing tabulation@epiqsystems.com with a reference to “Ultra Petroleum” in the subject

line. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at: <http://www.txs.uscourts.gov>. Please be advised that the Solicitation Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file the Plan Supplement (as such term is defined in the Plan and subject to the availability of such documents as set forth in the Plan) on or before **February 28, 2017**, and, in connection therewith, the Debtors will serve notice on all Holders of Claims and Interests entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN:

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Houston, Texas
February 15, 2017

/s/ David R. Seligman, P.C.

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

James H.M. Sprayregen, P.C. (admitted *pro hac vice*)

David R. Seligman, P.C. (admitted *pro hac vice*)

Michael B. Slade (TX Bar No. 24013521)

(admitted *pro hac vice*)

Gregory F. Pesce (admitted *pro hac vice*)

300 North LaSalle

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Email: james.sprayregen@kirkland.com

david.seligman@kirkland.com

michael.slade@kirkland.com

gregory.pesce@kirkland.com

- and -

Christopher T. Greco (admitted *pro hac vice*)

Matthew C. Fagen (admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: christopher.greco@kirkland.com

matthew.fagen@kirkland.com

Counsel to the Debtors and Debtors in Possession